FORM D

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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OMB APPROVA OMB Number: 3235-0076 Expires: December 31, 1996 stimated average burden

per response

FORM D

NOTICE OF SALE OF SECURITIES

PURSUANT TO REGULATION D. SECTION 4(6), AND/OR

UNIFORM LIMITED OFFERING EXEMPTION

SEC USE ONLY DATE RECEIVED

1764606 me of Offering (check if this is an amendment and name has changed, and indicate change.)

Convertible Promissory Note

Filing Under (check boxes that apply):

[] Rule 504

[] Rule 505

[X] Rule 506

[] Section 4(6)

[]ULOE

Type of Filing : [X] New Filing [] Amendment

A, BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer ([] check if this is an amendment and name has changed, and indicate change.)

Biorefining, Inc.



Address of Executive Offices (Number and Stre 4979 Olson Memorial Highway, Gold		Telephone Number (Including Area Code) 763-746-0200	
Address of Principal Business Operations (if different from Executive Offices)	(Number and Street, City, State, Zip Code) $^{\circ}$ N/A	Telephone Number (Including Area Code)	,

Brief Description of Business

Developing technologies for the processing of residual materials left over from crop processing operations.

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Type of Business Organization

[X] corporation

[] limited partnership, already formed

[] other (please specify):

[] business trust [] limited partnership, to be formed

> Year Month

Actual or Estimated Date of Incorporation or Organization

2000

[X] Actual [] Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State):

CN for Canada; FN for other foreign jurisdiction)

[M][N]

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

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A. BASIC IDENTIFICATION DATA

- 2. Enter the information requested for the following:
 - Each promoter of the issuer, if the issuer has been organized within the past five years;
 - Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
 - · Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
 - Each general and managing partner of partnership issuers.

Check Box(es) that Apply: [X] Promoter	[X] Beneficial Owner	[X] Executive (Officer [X] Director	[] General and/or\ Managing Partner	— I
ll Name (Last name first, if individual): Dr. Douglas Van Thorre						
Business or Residence Address (Number and 4979 Olson Memorial Highway, G						_
Check Box(es) that Apply: [X] Promoter	[X] Beneficial Owner	[X] Executive (Officer [X] Director	[] General and/or\ Managing Partner	—]
ll Name (Last name first, if individual): Wesley C. Hayne					**************************************	
Business or Residence Address (Number an 4979 Olson Memorial Highway, G						_
eck Box(es) that Apply: [X] Promoter	[] Beneficial Owner [X]	Executive Officer	[X] Director	[] Ger	neral and/or\ Managing Partner	ʻ
Il Name (Last name first, if individual): Thom Menie						!
siness or Residence Address (Number and S 4979 Olson Memorial Highway, G						F
Check Box(es) that Apply: [] Promoter	[] Beneficial Owner [X] Executive Officer	[] Director	[] Ger	neral and/or\ Managing Partner	_
II Name (Last name first, if individual): Kim H. Plahn						I
Business or Residence Address (Number an 4979 Olson Memorial Highway, G						
Check Box(es) that Apply: [] Promoter	[] Beneficial Owner [] E	executive Officer	[X] Director	[] Ger	neral and/or\ Managing Partner	 F
ll Name (Last name first, if individual): Mervyn C. Phillips					to the first state of the state	1
Business or Residence Address (Number an 4979 Olson Memorial Highway, G				to the state of th		
Check Box(es) that Apply: [] Promoter	[] Beneficial Owner [] E	Executive Officer	[X] Director	[] Ger	neral and/or\ Managing Partner	 I
ll Name (Last name first, if individual): Benjamin S. Jaffray		· · · · · · · · · · · · · · · · · · ·			•	<u> </u>
Business or Residence Address (Number an 4979 Olson Memorial Highway, G						_

					D. INF	JIMIATIC	MADOUT	DEFERING				
1.	Has the issue	r sold, or doe	s the issuer i	ntend to se	ell, to non-a	accredited i	nvestors in th	is offering?				
								10.771			[X] []
								, if filing unde				
2.	What is the r	ninimum inve	stment that v	vill be acce	epted from	any individ	lual?				\$ <u>\$</u>	15,000
												es No
3.	Does the offe	ering permit j	oint ownersh	ip of a sing	gle unit?	•••••					[X] []
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(Check ". [AL]	All States" or [AK]	[AZ]	[AR]	[CA]	[CO]							[ID]

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1.	Enter the aggregate offering price of securities included in this offering and the total are Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, che indicate in the columns below the amounts of the securities offered for exchange and a		
	Type of Security	Aggregate Offering Price	Amount Already Sold
	Debt	\$\$	A Company of the Comp
	Equity	\$	\$
	[] Common [] Preferred		
	Convertible Securities (including warrants)	\$1,000,000	\$ 324,000
	Partnership Interests	\$	\$
	Other (Specify)	\$	\$
	Total	\$1,000,000	\$324,000
	Answer also in Appendix, Column 3, if filing under ULOE.		
2.	Enter the number of accredited and non-accredited investors who have purchased securand the aggregate dollar amounts of their purchases. For offerings under Rule 504, impersons who have purchased securities and the aggregate dollar amount of their purchased or "if answer is "none" or "zero."	dicate the number of	
			Aggregate
		Number	Dollar Amount
		Investors	of Purchases
	Accredited Investors	10	\$264,000
	Non-accredited Investors	4	\$60,000
	Total (for filings under Rule 504 only)		\$324,000
3.	Answer also in Appendix, Column 4, if filing under ULOE. If this filing is for an offering under Rule 504 or 505, enter the information requested by the issuer, to date, in offerings of the types indicated, in the twelve (12) months pri		\$324,000
3.	Answer also in Appendix, Column 4, if filing under ULOE. If this filing is for an offering under Rule 504 or 505, enter the information requested	ior to the first sale of	
3.	Answer also in Appendix, Column 4, if filing under ULOE. If this filing is for an offering under Rule 504 or 505, enter the information requested by the issuer, to date, in offerings of the types indicated, in the twelve (12) months pri securities in this offering. Classify securities by type listed in Part C-Question 1.	or to the first sale of Type of	Dollar Amount
3.	Answer also in Appendix, Column 4, if filing under ULOE. If this filing is for an offering under Rule 504 or 505, enter the information requested by the issuer, to date, in offerings of the types indicated, in the twelve (12) months pri securities in this offering. Classify securities by type listed in Part C-Question 1.	ior to the first sale of	
3.	Answer also in Appendix, Column 4, if filing under ULOE. If this filing is for an offering under Rule 504 or 505, enter the information requested by the issuer, to date, in offerings of the types indicated, in the twelve (12) months pri securities in this offering. Classify securities by type listed in Part C-Question 1. N/A	or to the first sale of Type of	Dollar Amount
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 4. 	Answer also in Appendix, Column 4, if filing under ULOE. If this filing is for an offering under Rule 504 or 505, enter the information requested by the issuer, to date, in offerings of the types indicated, in the twelve (12) months pri securities in this offering. Classify securities by type listed in Part C-Question 1. N/A Type of offering Rule 505	Type of Security on of the securities in The information may	Dollar Amount
	Answer also in Appendix, Column 4, if filing under ULOE. If this filing is for an offering under Rule 504 or 505, enter the information requested by the issuer, to date, in offerings of the types indicated, in the twelve (12) months pri securities in this offering. Classify securities by type listed in Part C-Question 1. N/A Type of offering Rule 505	Type of Security on of the securities in The information may own, furnish an estimate	Dollar Amount Sold S S S S S
	Answer also in Appendix, Column 4, if filing under ULOE. If this filing is for an offering under Rule 504 or 505, enter the information requested by the issuer, to date, in offerings of the types indicated, in the twelve (12) months pri securities in this offering. Classify securities by type listed in Part C-Question 1. N/A Type of offering Rule 505	Type of Security on of the securities in The information may own, furnish an estimate	Dollar Amount Sold \$ \$ \$ \$ \$ \$ \$
	Answer also in Appendix, Column 4, if filing under ULOE. If this filing is for an offering under Rule 504 or 505, enter the information requested by the issuer, to date, in offerings of the types indicated, in the twelve (12) months pri securities in this offering. Classify securities by type listed in Part C-Question 1. N/A Type of offering Rule 505	Type of Security on of the securities in The information may own, furnish an estimate	Dollar Amount Sold S S S S S S S S S S [X] S000
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	Answer also in Appendix, Column 4, if filing under ULOE. If this filing is for an offering under Rule 504 or 505, enter the information requested by the issuer, to date, in offerings of the types indicated, in the twelve (12) months pri securities in this offering. Classify securities by type listed in Part C-Question 1. N/A Type of offering Rule 505	Type of Security on of the securities in The information may own, furnish an estimate	Dollar Amount Sold S S S S S
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	Answer also in Appendix, Column 4, if filing under ULOE. If this filing is for an offering under Rule 504 or 505, enter the information requested by the issuer, to date, in offerings of the types indicated, in the twelve (12) months pri securities in this offering. Classify securities by type listed in Part C-Question 1. N/A Type of offering Rule 505	Type of Security on of the securities in The information may own, furnish an estimate	Dollar Amount Sold S

	C. OFFERING PRICE,	NUMBER OF II	NVESTORS, EXPENSES	S AND U	SE OF	PROCEEDS		
	b. Enter the difference between the aggregate offerin Question 1 and total expenses furnished in response t is the "adjusted gross proceeds to the issuer."	to Part C - Quest	tion 4.a. This difference			\$	945,00	0
5.	Indicate below the amount of the adjusted gross procused for each of the purposes shown. If the amount estimate and check the box to the left of the estimate equal the adjusted gross proceeds to the issuer set for above.	for any purpose The total of the	is not known, furnish an					
						Payments to Officers, Directors, & Affiliates		Payments To Others
	Salaries and fees			[X]	\$	400,000	[X]	\$
	Purchase of real estate			[X]				\$
	Purchase, rental or leasing and installa	ation of machi	nery and equipment	[X]				\$
	Construction or leasing of plant build	ings and facilitie	es	[X]	\$		[X]	\$
	Acquisition of other businesses (inclu	ding the value o	of securities involved					
	in this offering that may be used in ea	xchange for the	assets or securities					
	of another issuer ursuant to a merger)		[X]	\$		[X]	\$
	Repayment of indebtedness	•••••	***************************************	[X]	\$		[X]	\$
	Working capital			[X]	\$	·	[X]	\$ 545,000
	Other (specify):Contingency Prod	:eeds		[X]	\$		[X]	\$
	Column Totals			[X]	\$		[X]	\$
	Total Payments Listed (column totals	added)		••••••		[X]\$ <u>945</u>	,000	1
		D. FED	ERAL SIGNATURE					· · · · · · · · · · · · · · · · · · ·
cons	issuer has duly caused this notice to be signed by the un titutes an undertaking by the issuer to furnish to the U.S er to any non-accredited investor pursuant to paragraph	S. Securities and	Exchange Commission, u					
	er (Print or Type) refining, Inc.	state Malle	Mayon			I	Date - Fe	bruary 27, 2004
Nam	e of Signer (Print or Type) Title	of Signer (Printief Executive				· · · · · ·		

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001)